

CA2ALID 20

69 572

C.4

CA2 ALID 20 1969572
Summary of the Economic Conditions in the
Provinces of British Columbia - 1
3 3398 00137 4528

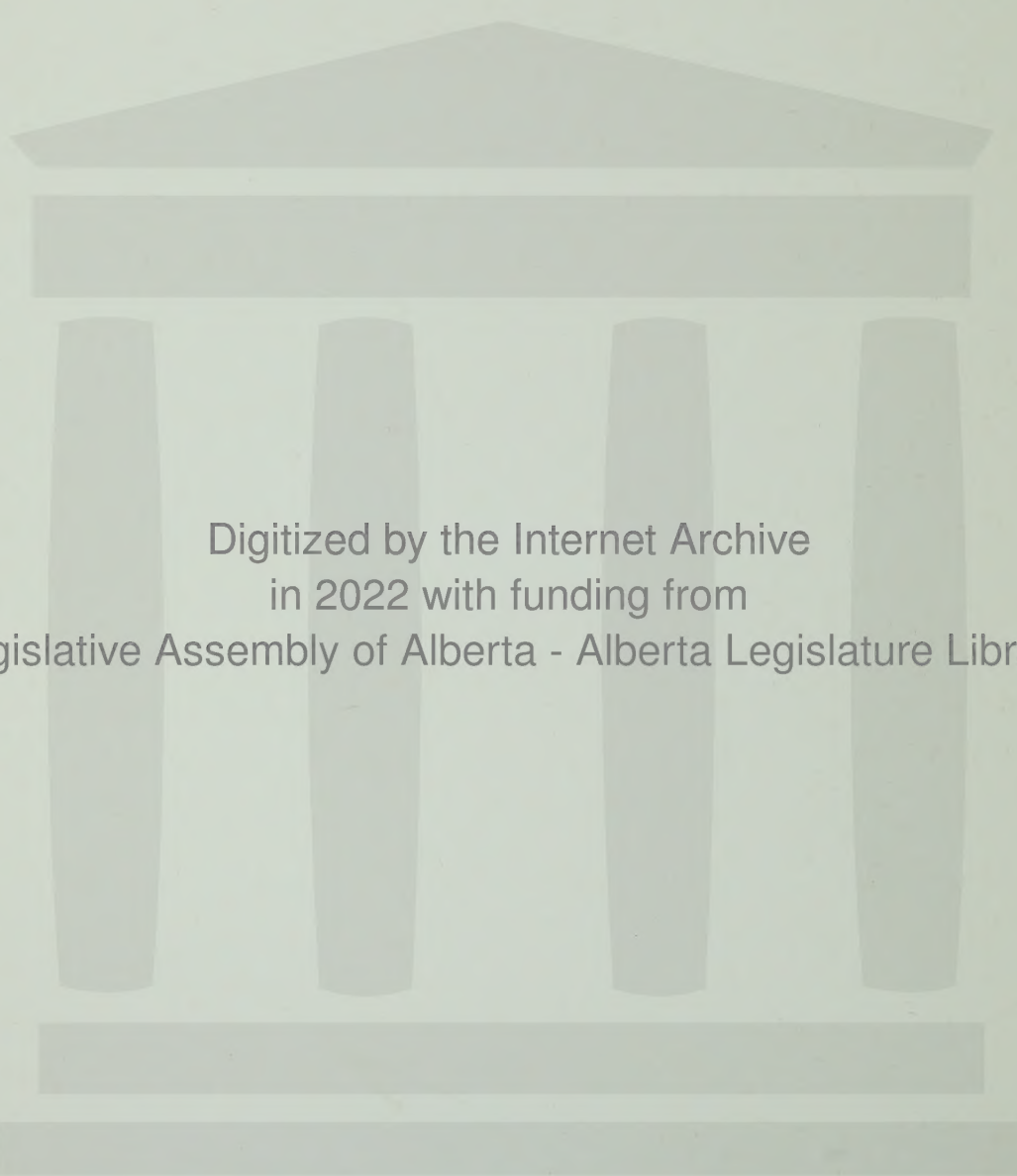
WESTERN CANADA



LAND OF RESOURCES

LIBRARY
VAULT 19

113



Digitized by the Internet Archive
in 2022 with funding from
Legislative Assembly of Alberta - Alberta Legislature Library

A SUMMARY OF THE ECONOMIC CONDITIONS
IN
THE PROVINCES OF
BRITISH COLUMBIA — ALBERTA — SASKATCHEWAN — MANITOBA



PREPARED BY THE
ALBERTA BUREAU OF STATISTICS
DEPARTMENT OF INDUSTRY AND TOURISM
GOVERNMENT OF ALBERTA
1969

HISTORY

One hundred years ago Western Canada supported a native population of a few thousand plus a few fur traders of European stock, who organized the sole real industry of the area.

Within fifty years the region had been settled. Agriculture had become the main (almost the sole) industry of the inland provinces; industries related to forest resources the main industry of British Columbia.

As at 1969, the total population exceeds five and a half million persons. Manufacturing is firmly entrenched as the major industry. Agriculture still ranks second in its good years. Mineral production is rising steadily and rapidly and will soon exceed agriculture. The construction industry has alternated with the agriculture industry as second in importance.

Over a period of five decades, Western Canada has altered from a slow-paced rural and agricultural based economy. It is now an urbanized, mechanized, economy. Primary production from farm and forest is becoming of relatively minor importance; the fabricating and service trades are becoming the mainstays for both employment and economic value. The ranges of commodities produced and consumed are becoming more sophisticated as the pioneer stage recedes into history and as the modern communications media stimulate local demand for products and services on a par with those of any of the major population centres of the world. Western Canada has become a substantial market segment for products of other nations of the world; in its own right it produces a substantial volume of exports for world markets.

YR0T2IH

HISTORY

One hundred years ago Western Canada supported a native population of a few thousand plus a few fur traders of European stock, who organized the sole real industry of the area.

Within fifty years the region had been settled. Agriculture had become the main (almost the sole) industry of the inland provinces; industries related to forest resources the main industry of British Columbia.

As at 1969, the total population exceeds five and a half million persons. Manufacturing is firmly entrenched as the major industry. Agriculture still ranks second in its good years. Mineral production is rising steadily and rapidly and will soon exceed agriculture in importance. The construction industry has alternated with the agriculture industry as second in importance.

Over a period of five decades, Western Canada has altered from a slow-paced rural and agricultural based economy. It is now an urbanized, mechanized, economy. Primary production from farm and forest is becoming of relatively minor importance; the fabricating and service trades are becoming the mainstays for both employment and economic value. The ranges of commodities produced and consumed are becoming more sophisticated as the pioneer stage recedes into history and as the modern communications media stimulate local demand for products and services on a par with those of any of the major population centres of the world. Western Canada has become a substantial market segment for products of other nations of the world; in its own right it produces a substantial volume of exports for world markets.

PERSONAL INCOME

Market size cannot be judged solely on the basis of population because it is the greater equivalent in purchasing power: five million persons of Western Canada are roughly the equivalent in purchasing power to Peru or Korea; roughly the equivalent of ten million persons is a European country; roughly the equivalent of four and a half million persons in the U.S.A. These ratios apply to countries with a high degree of industrial development; criteria (such as cumulative industrial development) apply to evaluate the industrial capability and potential.

Personal income includes all current receipts of wages, salaries, remuneration, interest, dividends, pensions, military pay, net income of unincorporated business and investment income.

PERSONAL INCOME BY PROVINCE, TERRITORIES AND WESTERN CANADA

	1945 and 1957				1957	
	Manitoba	Saskatchewan	Alberta	British Columbia	Western Canada	Per Capita
1945	504	541	505	541	541	
1957	2,251	2,091	2,251	2,251	2,251	
			(in dollars)			
Per Capita 1945	817	770	781	781	781	
Per Capita 1957	2,817	2,132	2,271	2,271	2,271	

Nearly \$13 billion is currently available annually in Western Canada for private enterprise investment.

Similarly, productive potential bears no relationship to the size of the resource. The regrouping of capital, persons and machinery, the time lag in Canada between the discovery of a given resource and the commercial exploitation of that resource makes it difficult to estimate the demand. When there are markets for any of the natural resources of Western Canada, the capital and machinery will move in quickly to develop them. Current productive capacity is measured in terms of demand for, not in terms of adequacy of, resources themselves.

PERSONAL INCOME

PERSONAL INCOME

Market size cannot be judged solely on the basis of population. Income is of far greater significance. In purchasing power, five million persons of Western Canada are roughly the equivalent of twenty million in Peru or Korea; roughly the equivalent of ten million persons in a European country; roughly the equivalent of four and a half million persons in the U.S.A. These ratios apply to consumer goods only; obviously differing criteria (such as cumulated industrial development) apply to markets for industrial machinery and equipment.

Personal income includes all current receipts of wages, salaries, commissions, family allowances, pensions, military pay, net income of unincorporated business and investment income.

PERSONAL INCOME BY PROVINCE, TERRITORIES AND WESTERN CANADA

1946 and 1967						
(In millions of dollars)						
	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon & N.W.T. (with B.C.)	Total
1946 _____	594	641	686	922		2,843
1967 _____	2,231	2,091	3,535	5,022	79	12,958
(In dollars)						
Per Capita 1946 _____	817	770	854	898	—	839
Per Capita 1967 _____	2,317	2,183	2,372	2,579	1,795	2,399

Nearly \$13 billion is currently available annually in Western Canada for personal expenditure or investment.

Similarly, productive potential bears no relationship either to population or area. In these days of rapid regrouping of capital, persons and machinery, the time lag in Canada between discovery or knowledge of a given resource and the commercial exploitation of that resource depends only on economic accessibility and demand. When there are markets for any of the natural resources of Western Canada, men, money and machinery will move in quickly to develop them. Current productive rates of any industry in Western Canada are measured in terms of demand for, not in terms of adequacy of, resources themselves.

PEOPLE

1903

PEOPLE

At the turn of the century there were six hundred thousand persons in Western Canada. The major population concentrations were in Winnipeg, Manitoba; and in Vancouver, British Columbia.

Within ten years, well over one million additional persons had immigrated. In terms of population, the farmlands of Saskatchewan had drawn the greater number. Until 1941, Saskatchewan remained the most populated province.

During the thirty year period ending in 1941, the population of Western Canada increased by 1.5 million persons. In the twenty years following 1946, the population rose by another 1.9 million. Of this increase, Alberta and British Columbia account for 1.5 million.

Today there are well over 5.6 million persons between the Great Lakes and the Pacific Ocean.

POPULATION GROWTH IN WESTERN CANADA
1901 - 1969
(thousands)

	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon & N.W.T.	Total Western Canada	Total Canada
1901 _____	255.2	91.3	73.0	178.7	47.4	598.2	5,371.3
1911 _____	461.4	492.4	374.3	392.5	15.0	1,720.6	7,206.6
1921 _____	610.1	757.5	588.5	524.6	12.3	2,480.7	8,788.0
1931 _____	700.1	921.8	731.6	694.3	13.5	3,047.8	10,376.8
1941 _____	729.7	896.0	796.2	817.9	16.9	3,239.8	11,506.7
1951 _____	776.5	831.7	939.5	1,165.2	25.1	3,712.9	14,009.4
1961 _____	921.7	925.2	1,331.9	1,629.1	37.6	4,807.9	18,238.2
1966 _____	963.0	955.0	1,463.0	1,874.0	43.0	5,298.0	20,015.0
1969 _____	979.0	959.0	1,561.0	2,067.0	47.0	5,613.0	21,061.0

NET VALUE OF PRODUCTION

NET VALUE OF PRODUCTION

NET VALUE OF PRODUCTION

Until 1946, the inland provinces could be designated fairly as agricultural in economic bases and outlook. Cities and towns existed to service the farm community; most manufacturing was concerned with processing farm products or farm needs; the transportation networks were built to service rural areas.

In British Columbia forestry, and manufacturing related to forestry, provided the economic base. The port of Vancouver was the funnel through and from which many of the products of the inland provinces were served.

The net value of production table shows how the economy of Western Canada has been transformed in the last thirty years. In absolute terms, agriculture has held its own, but relatively the manufacturing, the mining and the construction industries have increased in economic impact so much more forcibly that agriculture is no longer of prime importance.

NET VALUE OF PRODUCTION BY INDUSTRIES AND PERCENTAGE ANALYSIS MANITOBA, SASKATCHEWAN, ALBERTA AND BRITISH COLUMBIA 1935, 1950 and 1967 (Millions of dollars)

	Manitoba		Saskatchewan		Alberta		British Columbia		Total Western Canada	
			1935							
	\$	%	\$	%	\$	%	\$	%	\$	%
Agriculture	31.2	30.0	103.0	76.9	79.4	53.9	22.3	12.4	235.9	41.8
Forestry	0.6	0.5	0.3	0.2	1.3	0.9	19.2	10.7	21.4	3.8
Fisheries	0.9	0.9	0.1	0.1	0.1	0.1	8.1	4.5	9.2	1.6
Trapping	1.0	1.0	1.1	0.8	1.1	0.7	0.7	0.4	3.9	0.7
Mining	8.1	7.8	2.8	2.1	16.1	10.9	22.5	12.5	49.5	8.8
Electric Power	6.7	6.4	3.6	2.7	4.6	3.1	11.2	6.3	26.1	4.6
Manufacturing	39.5	38.0	13.0	9.7	23.8	16.1	73.3	40.9	149.6	26.5
Construction	16.0	15.4	10.0	7.5	21.0	14.3	22.0	12.3	69.0	12.2
TOTALS	104.0	100.0	133.9	100.0	147.4	100.0	179.3	100.0	564.6	100.0
			1950							
	\$	%	\$	%	\$	%	\$	%	\$	%
Agriculture	193.3	39.1	489.4	75.8	346.1	45.2	63.7	6.2	1,092.5	37.2
Forestry	4.1	0.8	3.6	0.6	9.0	1.2	158.8	15.4	175.5	6.0
Fisheries	3.9	0.8	0.7	0.1	0.4	0.1	36.3	3.5	41.3	1.4
Trapping	2.9	0.6	2.0	0.3	1.9	0.2	0.9	0.1	7.7	0.3
Mining	19.2	3.9	26.9	4.2	122.5	16.0	92.0	8.9	260.6	8.9
Electric Power	16.9	3.4	10.0	1.5	13.9	1.8	31.1	3.0	71.9	2.4
Manufacturing	177.1	35.8	49.5	7.7	123.9	16.2	479.6	46.6	830.1	28.3
Construction	77.5	15.6	63.6	9.8	147.7	19.3	168.0	16.3	456.8	15.5
TOTALS	494.9	100.0	645.7	100.0	765.4	100.0	1,030.4	100.0	2,936.4	100.0
			1967							
	\$	%	\$	%	\$	%	\$	%	\$	%
Agriculture	276.8	25.4	636.8	43.6	523.0	19.2	130.7	4.3	1,567.3	18.8
Forestry	2.3	0.2	3.6	0.2	7.6	0.3	311.0	10.2	324.5	3.9
Fisheries	2.5	0.2	1.2	0.1	0.8	—	49.0	1.6	53.5	0.7
Trapping	1.3	0.1	1.1	0.1	1.5	0.1	0.7	—	4.6	—
Mining	96.4	8.8	306.2	21.0	895.2	32.8	241.1	7.9	1,538.9	18.5
Electric Power	57.6	5.3	54.9	3.7	77.8	2.8	137.6	4.5	327.9	3.9
Manufacturing	424.6	38.9	165.7	11.3	574.2	21.1	1,397.9	45.9	2,562.4	30.8
Construction	230.0	21.1	292.4	20.0	647.2	23.7	779.6	25.6	1,949.2	23.4
TOTALS	1,091.5	100.0	1,461.9	100.0	2,727.3	100.0	3,047.6	100.0	8,328.3	100.0

By provinces, manufacturing is the most important industry in Manitoba; agriculture still is the major industry of Saskatchewan, but mining (of potash) is rapidly moving ahead; mining, (oil and gas) and manufacturing dominate in Alberta as completely as do forestry and manufacturing in British Columbia. A substantial proportion of manufacturing in British Columbia is devoted to processing forest products.

The economic base of each province of Western Canada is moving rapidly away from over-dependence on single industries to the greater stability of varied production lines.

Particularly in manufacturing, great changes are desired and expected. The emphasis is still on upgrading raw materials to the "semi-finished" stage. In time greater emphasis must (and will) come on completely finished consumer goods.

PUBLIC AND PRIVATE INVESTMENT

PUBLIC AND PRIVATE INVESTMENT

PUBLIC AND PRIVATE INVESTMENT

A comparison of the figures on public and private investment, by provinces, 1950 and 1969, shows the acceleration in the rate of growth.

	Manitoba		Saskatchewan		Alberta		British Columbia		Western Provinces	
	1950	1969	(millions of dollars)		1950	1969	1950	1969	1950	1969
Primary & Construction Industries	77.0	208.6	144.9	426.5	192.5	835.9	78.9	490.3	493.3	1,961.3
Manufacturing	89.9	85.1	11.6	26.6	24.4	135.1	101.0	440.0	162.3	686.8
Utilities	89.9	315.2	87.2	215.7	86.9	472.6	130.7	670.8	394.7	1,674.3
Trade, Finance and Commercial Services	27.5	78.5	20.1	88.7	41.4	193.6	72.8	266.2	161.8	627.0
Housing	54.1	147.6	37.8	172.2	85.8	358.4	103.8	557.2	281.5	1,235.4
Institutional Services and Government Departments ..	44.2	261.3	44.3	206.6	90.2	438.7	104.4	442.1	283.1	1,348.7
TOTAL	382.6	1,096.3	345.9	1,136.3	521.2	2,434.3	591.6	2,866.6	1,776.7	7,533.5
Per Capita	\$498	1,120	415	1,185	571	1,559	520	1,387	487	1,353
TOTAL 1950 - 1969	12,362.1		14,327.0		25,840.8		29,870.6		82,400.5	

Even allowing for a measure of dollar inflation 1950/1969, the increased annual rate of investment is significant and spectacular.

TOTAL OF PUBLIC AND PRIVATE INVESTMENT IN WESTERN CANADA

Selected years 1950 - 1969 and Total for Period

	Manitoba	Saskatchewan	Alberta	Columbia British	Western Provinces
		(millions of dollars)			
1950	318.0	345.9	521.2	591.6	1,776.7
1955	416.5	472.1	918.1	939.6	2,746.3
1960	658.4	640.9	1,220.6	1,224.8	3,744.7
1965	735.2	971.6	1,664.3	2,181.0	5,552.1
1969	1,096.3	1,136.3	2,434.3	2,866.6	7,533.5
TOTAL (20 years)	12,362.1	14,327.0	25,840.8	29,870.6	82,400.5

NATURAL RESOURCES

NATURAL RESOURCES

NATURAL RESOURCES

Few areas can compare with Western Canada in richness and variety of natural resources.

Agriculture

Most of the arable land of Canada is in the prairies. Cereal grains and oilseed crops are grown far in excess of Canadian requirements. The fertile valleys of British Columbia are suited to a wide variety of fruits. From the ranchlands of the inland provinces and British Columbia come the larger proportion of Canada's livestock.

OCCUPIED AGRICULTURAL, PRODUCTIVE FOREST LAND, TOTAL LAND AREA — WESTERN CANADA 1966

	Manitoba	Saskatchewan	Alberta — thousand square miles —	British Columbia	Yukon & N.W.T.	Total Western Canada	Total Canada
Occupied Agricultural Land	29.8	102.2	76.5	8.3	—	216.8	272.1
Productive Forest Land	58.2	42.1	116.6	208.4	75.7	501.0	959.8
Total Land Area	211.8	220.2	248.8	359.3	1458.7	2498.8	3560.2

LIVESTOCK POPULATION, WESTERN PROVINCES, AND CANADA 1966

	Manitoba	Saskatchewan — thousand head —	Alberta	British Columbia	Total Western Canada	Total Canada
Horses	37.0	74.7	93.7	26.5	231.9	387.3
Cattle (for beef)	1151.2	2398.0	3439.7	546.0	7534.9	12887.5
Cattle (dairy)	150.1	153.8	243.0	81.1	628.0	2676.8
Swine	499.2	488.2	1092.7	37.4	2117.5	5408.6
Sheep	50.5	127.8	301.4	65.9	545.6	1020.0

Forestry

British Columbia is fabulously rich in saw lumber and timber suitable for pulp and paper. The forest wealth available in the other three provinces is also substantial.

ESTIMATES OF STANDING TIMBER BY TYPE AND SIZE — WESTERN CANADA 1968

	Manitoba	Saskatchewan	Alberta	British Columbia	N.W.T. Yukon &	Total Western Canada	Total Canada
Suitable for saw timber (million cubic feet)	2,928	4,916	25,584	306,357	2,130	341,915	479,165
Suitable for pulp (4 to 9 inches—D.B.H.) (million of cords of 85 cubic feet)	116.7	179.5	345.6	830.1	247.7	1,719.6	3,174.3

Minerals

In Western Canada lies more than half of the Canadian Shield, as yet barely touched in the search for metallic minerals: British Columbian mountain ranges have only begun to yield their wealth. The oil and gas of the inland provinces and the Mackenzie River Valley, coupled with the known coal deposits of billions of tons, provide a store of energy resources unmatched anywhere. The potash mines of Saskatchewan will supply the world with fertilizer for centuries.

Present production volume of any of our minerals is not related to presence or to reserves but rather to world demand and stage of development.

(Over)

MINERAL PRODUCTION IN WESTERN CANADA — 1968

	Manitoba	Saskatchewan	Alberta	British Columbia	Yukon & N.W.T.	Total
	— millions of dollars —					
Copper	32.0	21.9	—	79.3	6.7	139.9
Gold	1.7	1.7	—	4.8	13.9	22.1
Iron Ore	—	—	—	20.4	—	20.4
Lead	0.4	0.6	—	31.2	36.1	68.3
Nickel	117.8	—	—	3.4	—	121.2
Silver	1.5	1.5	—	16.2	13.7	32.9
Uranium	—	10.0	—	—	—	10.0
Zinc	12.6	8.5	—	42.2	61.3	124.6
Asbestos	—	—	—	13.9	10.2	24.1
Potash	—	73.9	—	—	—	73.9
Sulphur	0.2	1.0	78.4	1.7	—	81.3
Coal	—	4.2	12.3	6.9	—	23.4
Natural Gas	—	7.8	186.5	26.9	—	221.2
Natural Gas by-products	—	2.8	115.4	3.5	—	121.7
Crude Oil	15.6	211.4	651.4	50.9	0.9	930.1
Cement	9.9	8.8	16.2	15.0	—	49.9
Other	16.6	16.9	20.2	75.1	2.9	131.7
TOTAL	208.3	370.9	1,080.4	391.4	145.7	2,196.7

It will be noted that iron ore deposits are not yet exploited to any great extent in Western Canada. However, such deposits are present, are accessible, and are enormous.

The more easily accessible mineral reserves of other parts of North America are being exhausted. As shortages in North American and other world markets become more critical, the pace of development in Western Canada is accelerating.

WESTERN CANADIAN IMPORTS AND EXPORTS

WESTERN CANADIAN IMPORTS AND EXPORTS

The following table shows the value of the principal imports and exports of the Western Canadian Provinces, for the years 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030.

WESTERN CANADIAN IMPORTS AND EXPORTS

Over \$1.6 billion worth of products of foreign countries were cleared in 1967 as imports through Canadian customs' ports situated in the four western provinces. A substantial portion of those imports were destined for eventual sale and use in other parts of Canada, just as imports through eastern customs ports eventually are sold in Western Canada. It is certain, however, that well over \$1.6 billion worth of foreign imports are sold in Western Canada, annually; an indication that in itself this is an important market.

CUSTOMS' CLEARANCES THROUGH CUSTOMS' PORTS IN MANITOBA, SASKATCHEWAN, ALBERTA AND BRITISH COLUMBIA 1967

	Manitoba	Saskatchewan	Alberta	British Columbia	Total
	— millions of dollars —				
Imports	331.3	152.7	339.4	787.6	1,611.0
Exports	4.8	2.1	7.2	2,034.9	2,049.0

Of those imports initially cleared in the western customs' ports, \$122.4 million worth originated in Europe. Exports cleared to Europe were of the order of \$440.4 million.

Major areas from which imports arrived and to which exports were made are as follows:

CUSTOMS' CLEARANCES THROUGH CUSTOMS' PORTS IN BRITISH COLUMBIA 1967

	Exports	Imports
	— millions of dollars —	
Europe	440.4	122.4
Asia	674.4	135.4
Western Hemisphere Countries	827.7	496.1
Other	92.4	33.7
TOTAL	2,034.9	787.6

Exclusive of grains, bulk exports from the inland provinces is mainly to the U.S.A. Imports probably follow much the same pattern as do those through the customs' ports in British Columbia.

Obviously Western Canada is a lucrative market for the fabricated products of other countries and a very important source of foodstuffs and of other raw materials for those countries. Both can be expanded much further.

In particular, Western Canadians are receptive to ideas of increased two-way trade with other countries. At this stage in the development of both areas the main products of each complement the markets of the other. Ambassadors of trade are welcome.

INVESTMENT AND CONTROLS

INVESTMENT AND CONTROLS

INVESTMENT AND CONTROLS

Foreign participation and investment in industrial development of any type is welcomed in Western Canada. Provincial governments and local people agree that further rapid industrial development is dependent on further foreign investment.

No thoughts are given to directing into particular types of industrial development, or to controlling once invested, any forms of financial participation. Investors and businessmen are, of course, expected to observe the laws and conventions applicable to all firms, native or foreign. The Alberta government adheres to the view that government should only frame the broad rules and regulations within which individuals and firms should operate. Generally speaking, other western provincial governments share this attitude.

At the same time it must be realized that an even broader and overriding framework may be imposed by the federal government in Ottawa. Constitutionally, the federal government has exclusive jurisdiction over major important economic controls — for examples: foreign exchange rates; national and international transportation policies; tariff rates, agreement and quotas; federal fiscal and monetary policies; the banking system, federal corporation taxation policies.

Provincial governments control and regulate development of natural resources — agriculture, mining, forestry and hydro-electric development. Initiation of specific developments must come from business firms who gauge the extent of their investment commitments to their estimates of profitability. Government does not direct that specific developments be initiated at a specific time or in a specific locality.

Provincial governments, therefore, may allow or prohibit agricultural development in any area and may set fees at rates which will encourage or inhibit settlement. Provincial governments may allow or prohibit forestry operations in any area and may set fees, or royalties at rates which will encourage or inhibit such operations. Provincial governments may allow or prohibit exploitation of mineral deposits or reserves and may set fees or royalties, and regulations at rates and in a manner which encourage or inhibit mining operations.

Encouragement or discouragement to the manufacturing industry is affected more by general provincial government attitudes to the business community than by direct constitutional authority over operations. Definite controls over certain phases of operations necessarily obtain: water or air pollution, labour laws, building and zoning regulations, for examples. None of these are directed against specific business ventures. On the positive side, no special concessions or special inducements are offered to particular firms either to ensure that they establish in a particular province or a particular region within a province.

The government attitude is that a firm should stand or fall on the economic merits of the business venture —or, equally important, according to the business and administrative talents of the officials of the firm.

GOVERNMENT AND ECONOMIC STABILITY

GOVERNMENT AND ECONOMIC STABILITY

GOVERNMENT AND ECONOMIC STABILITY

Western Canada has a long record of government and economic stability.

The political designations of provincial governments change from time to time, with new or different emphasis or initiatives to mark the changes. Underlying, however, is a fairly consistent dedication to industrial and commercial development based on the free enterprise system of economic growth.

Not in question, not foreseeable, are wide (or wild) changes in outlook or practice between extreme laissez-faire on the one hand and extreme control and direction of business enterprise on the other. In this respect, Western Canada offers stark contrast with many other developing areas of the world.

Similarly, business firms in their methods, techniques and background have a long and consistent record of economic success and fair dealing. With the exception of the worldwide depression years of the 1930's, economic growth has been consistent and constant, with local firms generally alert to new and profitable business opportunities. The record of economic growth of the area during the past twenty years is the record of opportunities seized.



